

EXHIBIT 4 (EXCERPT)

JPMC 703 Account Activity Summary
December 1998 - December 2008

	#	Amount
Beginning Bank Ledger Balance (12/1/1998)		\$ 1,683,834
Customer Transactions		
Incoming Customer Wires	[1] 10,305	36,643,660,331
Incoming Customer Checks	[2] 4,023	78,815,672,530
Federal Home Loan Bank Transactions (Incoming)	[3] 24	264,939,785
Subtotal - Customer Inflows	14,352	115,724,272,646
Outgoing Customer Wires	[1] 9,497	(27,834,034,250)
Outgoing Customer Checks	5,016	(80,290,347,270)
Transfers to JPMC 509 Account	[4] 2,537	(6,988,328,181)
Transfers to Bankers Trust 599 Account	[5] 106	(849,975,000)
Tax Payments	126	(375,489,164)
Reimbursements to BONY 621 Account	2	(261,816,950)
Federal Home Loan Bank Transactions (Outgoing)	[3] 1	(46,587,319)
Subtotal - Customer Outflows	17,285	(116,646,578,133)
Net Customer Flows	31,637	\$ (922,305,487)
Investment Flows		
Overnight Sweep - Investment	1,957	(29,321,695,287)
Overnight Sweep - Return of Principal & Interest	3,784	29,324,755,543
Overnight Deposit - Investment	2,384	(167,616,800,000)
Overnight Deposit - Return of Principal & Interest	2,386	167,645,155,663
Commercial Paper - Investment	1,022	(77,800,400,000)
Commercial Paper - Return of Principal & Interest	2,044	77,809,963,692
Certificate of Deposit - Investment	1,753	(326,313,900,000)
Certificate of Deposit - Return of Principal & Interest	2,973	327,104,039,244
Treasury Bills - Investment	333	(16,486,662,003)
Treasury Bills - Return of Principal & Interest	139	16,696,706,194
Total Net Investment Flows	18,775	\$ 1,041,163,046
Other Transactions		
Other Incoming Wires	83	2,393,496,814
Cancelled/Reversed Wires or Checks	137	19,367
Other Incoming Checks	4	301,405
Other Outgoing Wires	113	(1,951,921,147)
MSIL Transactions (not related to 1FN023)	22	(165,203,647)
Other Outgoing Checks	126	(163,746,831)
Loan and Related Interest	10	(3,483,099)
Bank Charges	79	(596,988)
Total Other Transactions	574	\$ 108,865,874
Ending Bank Ledger Balance (12/31/2008)	50,986	\$ 229,407,266

Notes

[1] Amounts include **\$183,884,318** in incoming wires from MSIL, and **\$329,967,666** in outgoing wires to MSIL, that were tied to cash transactions in the 1FN023 ("MADOFF SECURITIES INTL LTD") account.

[2] Incoming checks between December 1998 and December 2008 includes checks totaling **\$3,196,365** that were not related to a BLMIS customer account, including \$1,000 from Erin Reardon, \$1,686,165 from David Kugel, \$250,000 and \$437,000 from Jerry O'Hara.

[3] Incoming amount includes **\$243,225,000** in principal proceeds from securities that were "received free" from BLMIS customers and subsequently redeemed by Madoff, and **\$21,714,785** in interest earned on these securities. Outgoing amount represents securities purchased by Madoff and delivered to certain BLMIS customers in April 2008. This activity was reconciled to multiple BLMIS customer account transactions.

[4] Checks were written from the 509 Account to both BLMIS customers and non-BLMIS customers. Total amount of checks to non-customers from the 509 Account was **\$30,931,198**.

[5] There were outflows from the Bankers Trust 599 Account to both BLMIS customers and non-BLMIS customers. Total outflows to non-BLMIS customers from this account was **\$21,555,532**, including **\$19,500,000** to MSIL and **\$2,055,532** to other payees.

JPMC 703 ID	Ledger Date	Amount	Transaction Category	Transaction Type	Reference (per OCR of 703 Stmt)	Description (per OCR of 703 Stmt and As Redacted)	703 Statement Bates Reference(s)	Deposit Slip Bates Reference(s)	Check Bates Reference(s)	JPMC Wire File TRN No.	JPMC 509 ID	JPMC 509 ID	Detail ID ⁽¹⁾	CM ID ⁽²⁾	CM AccountNo	CM Account Name (As Redacted)	CM Date	CM Amount	CM Type	CM Description	CM Statement Bates Reference	Other Source / Recipient	Other Bank	Other BLMIS or BLM	Other AcctNo (As Redacted)	Counterparty Statement Bates Reference
1	12/1/1998	62,883.33	Investment	Certificate of Deposit - Return of Principal & Interest	USD OUR: 0000000862IB	INTERESTREF: INTERESTTICKET # 000862	MADWAA00378499-566			n/a - pre-2002																
2	12/1/1998	100,000.00	Customer	Incoming Customer Wires	USD YOUR: 0/B PACIFIC BK SOUR: 0669608335FF	FEDWIRE CREDITVIA: THE PACIFIC BANK/121040114B/0: ZAENTZ FAMILY PTNERSHIPREF: CHASE NYCCTRBNBERNARD L MADOFF NEW YORK NY 10022-4834/AC-REDACTED RFB/0/B PACIFIC BK S BBI/JME/17-38IMAD: 1201LIQFLAEL000100	MADWAA00378499-566			n/a - pre-2002				250337	1ZB340	ZAENTZ FAMILY PARTNERSHIP C/O JEROME K PORTER	12/2/1998	\$	100,000.00	CA	CHECK WIRE	MDPTPP06935580-83				
3	12/1/1998	210,000.00	Customer	Incoming Customer Wires	USD YOUR: 001102OUR: 0213209335FF	FEDWIRE CREDITVIA: NORWEST BANK OF DENVER/02000076B/0: FIRST TRUST CORPORATION REDACTED REF: CHASE NYCCTRBNBERNARD L MADOFF NEW YORK NY 10022-4834/AC-REDACTED RFB/001102 0BFFCT GARY GERSON ACCT 1 G0296.4 PLEASE MAKE SB, IMAD: 120	MADWAA00378499-566			n/a - pre-2002				226295	1G0296	NTC & CO. FBO GARY GERSON (093438)	12/1/1998	\$	210,000.00	CA	CHECK WIRE	MDPTPP03385662-66				
4	12/1/1998	500,000.00	Customer	Incoming Customer Wires	USD YOUR: SWF OF 98/12/01OUR: 3152400335FT	BOOK TRANSFER CREDIT/0: NATIONAL FINANCIAL SERVICES CO REDACTED ORIG: /OC26388031BERNARD S GEWIRZCOGB: NATIONAL FINANCIAL SERVICES COUS5 - FIVE DAY FLOATUSUM MIXED FLOAT DEPOSIT/VALIE DATE: 12/01 500,000< - 12/02 40,000	MADWAA00378499-566			n/a - pre-2002				222429	1G0111	GEWIRZ PARTNERSHIP	12/2/1998	\$	500,000.00	CA	CHECK WIRE	MDPTPP03289059-62				
5	12/1/1998	540,000.00	Customer	Incoming Customer Checks	USM OUR: 004002951SDA		MADWAA00378499-566			n/a - pre-2002			1													
6	12/1/1998	2,000,000.00	Customer	Incoming Customer Wires	USD YOUR: 0/B CITIBANK NYCOUR: 0632508335FF	FEDWIRE CREDITVIA: CITIBANK/021000089B/0: MERSON LIMITED PARTNERSH REDACTED REF: CHASE NYCCTRBBKBERNARD L MADOFF NEW YORK NY 10022-4834/AC-REDACTED BNMERSON LIMITED PARTNERSHIP MERSON, INC. GENERAL PARTNER/IMADs 1201BIQ8021C005156	MADWAA00378499-566			n/a - pre-2002				216014	1CM512	MERSON LIMITED PARTNERSHIP	12/2/1998	\$	2,000,000.00	CA	CHECK WIRE	MDPTPP01558835-38				
7	12/1/1998	4,000,541.67	Investment	Overnight Deposit - Return of Principal & Interest	USD YOUR: NCR002131812019801OUR: 98335007131N	NASSAU DEPOSIT TAKEN/0: BERNARD L MADOFF INC.NEW YORK, NY 10022REF: TO REPAY YOUR DEPOSIT FR 98113, >7, J TO 981201 RATE 4.870	MADWAA00378499-566			n/a - pre-2002																
8	12/1/1998	5,000,000.00	Customer	Incoming Customer Wires	USD YOUR: UST OF 98/12/01OUR: 0172500335JP	BOOK TRANSFER CREDIT/0: UNITED STATES TRUST CO OF NEW REDACTED -1532ORG: N080764600WARLEN LPREF: /AC- REDACTED/BERNARD L MADOFF/FFC AC# 1-W0097-4 WARLEN LP	MADWAA00378499-566			n/a - pre-2002				226385	1W0097	WARLEN LP C/O ROCKDALE CAPITAL MS LINDA KAO	12/1/1998	\$	5,000,000.00	CA	CHECK WIRE	MDPTPP05671426-34				
9	12/1/1998	5,000,000.00	Customer	Incoming Customer Wires	USD YOUR: 0/B COMERICA DETOUR: 0586208335FF	FEDWIRE CREDITVIA: COMERICA BANK/072000096B/0: BROAD MARKET PRIME LP REDACTED REF: CHASE NYCCTRBNBERNARD L MADOFF NEW YORK NY 10022-4834/AC-REDACTED RFB/0/B COMERICA DET OBFC CALHOUN AND CO-DEBROAD MARKET PRIMAD: 1201GIQ0990C001684	MADWAA00378499-566			n/a - pre-2002				272228	1C1260	RYE SELECT BROAD MARKET PRIME FUND, LP	12/2/1998	\$	5,000,000.00	CA	CHECK WIRE	MDPTPP00510211-19				
10	12/1/1998	66,000,000.00	Customer	Incoming Customer Checks	USD OUR: 004003068SDA	DEPOSIT	MADWAA00378499-566			n/a - pre-2002			2													
11	12/1/1998	70,000,000.00	Investment	Certificate of Deposit - Return of Principal & Interest	USD OUR: 0000000862IB	MATURITYREF: MATURITYTICKET # 000862	MADWAA00378499-566			n/a - pre-2002																
12	12/1/1998	(489.00)	Customer	Outgoing Customer Checks	USD OUR: 004084419CS	CHECK PAID # 3014	MADWAA00378499-566		MADWAA00379580-81	n/a - pre-2002				281356	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$	(489.00)	PW	CHECK	MDPTPP04190655-63				
13	12/1/1998	(1,955.00)	Customer	Outgoing Customer Checks	USN OUR: 004084426CS	CHECK PAID # 3021	MADWAA00378499-566		MADWAA00379594-95	n/a - pre-2002				7700	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$	(1,955.00)	PW	CHECK	MDPTPP04190655-63				
14	12/1/1998	(3,421.00)	Customer	Outgoing Customer Checks	USN OUR: 004084417CS	CHECK PAID # 3012	MADWAA00378499-566		MADWAA00379576-77	n/a - pre-2002				39078	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$	(3,421.00)	PW	CHECK	MDPTPP04190655-63				
15	12/1/1998	(9,520.00)	Customer	Outgoing Customer Checks	USN OUR: 004084418CS	CHECK PAID # 3013	MADWAA00378499-566		MADWAA00379578-79	n/a - pre-2002				281344	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$	(9,520.00)	PW	CHECK	MDPTPP04190655-63				
16	12/1/1998	(16,618.00)	Customer	Outgoing Customer Checks	USN OUR: 004084424CS	CHECK PAID # 3019	MADWAA00378499-566		MADWAA00379590-91	n/a - pre-2002				216376	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$	(16,618.00)	PW	CHECK	MDPTPP04190655-63				
17	12/1/1998	(25,659.00)	Customer	Outgoing Customer Checks	USN OUR: 004084422CS	CHECK PAID # 3017	MADWAA00378499-566		MADWAA00379586-87	n/a - pre-2002				216368	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$	(25,659.00)	PW	CHECK	MDPTPP04190655-63				
18	12/1/1998	(48,875.00)	Customer	Outgoing Customer Checks	USN OUR: 004084423CS	CHECK PAID # 3018	MADWAA00378499-566		MADWAA00379588-89	n/a - pre-2002				81082	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$	(48,875.00)	PW	CHECK	MDPTPP04190655-63				
19	12/1/1998	(48,875.00)	Customer	Outgoing Customer Checks	USN OUR: 004084425CS	CHECK PAID # 3020	MADWAA00378499-566		MADWAA00379592-93	n/a - pre-2002				282960	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$	(48,875.00)	PW	CHECK	MDPTPP04190655-63				
20	12/1/1998	(86,573.00)	Customer	Outgoing Customer Checks	USN OUR: 004064416CS	CHECK PAID # 3011	MADWAA00378499-566		MADWAA00379574-75	n/a - pre-2002				81078	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$	(86,573.00)	PW	CHECK	MDPTPP04190655-63				
21	12/1/1998	(87,975.00)	Customer	Outgoing Customer Checks	USN OUR: 004084420CS	CHECK PAID # 3015	MADWAA00378499-566		MADWAA00379582-83	n/a - pre-2002				281363	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$	(87,975.00)	PW	CHECK	MDPTPP04190655-63				
22	12/1/1998	(120,190.00)	Customer	Outgoing Customer Checks	USN OUR: 004084415CS	CHECK PAID # 3010	MADWAA00378499-566		MADWAA00379572-73	n/a - pre-2002				216357	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$	(120,190.00)	PW	CHECK	MDPTPP04190655-63				
23	12/1/1998	(131,474.00)	Customer	Outgoing Customer Checks	USN OUR: 004084421CS	CHECK PAID # 3016	MADWAA00378499-566		MADWAA00379584-85	n/a - pre-2002				161537	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$	(131,474.00)	PW	CHECK	MDPTPP04190655-63				
24	12/1/1998	(200,000.00)	Customer	Transfers to Bankers Trust 599 Account	USD YOUR: TONYOUR: 0192700335FP	FEDWIRE DEBITVIA: BANKERS NYC/021001033A/C: BERNARD L MADOFFNEW YORK NEW YORK 10022REF: /BNF/FFC A/C 00810599/TIME/10:29IMAD: 1201BIQ0G06C001560	MADWAA00378499-566			n/a - pre-2002		1									Bernard L. Madoff	Bankers Trust Company	BLMIS	xx-xx0-599	MADWAA00378590	
25	12/1/1998	(220,000.00)	Customer	Outgoing Customer Checks	USD OUR: 004050896CS	CHECK PAID # 3003	MADWAA00378499-566		MADWAA00379568-69	n/a - pre-2002				311493	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	11/30/1998	\$	(220,000.00)	PW	CHECK	MDPTPP04190625-33				
26	12/1/1998	(230,934.00)	Customer	Outgoing Customer Checks	USN OUR: 004084427CS	CHECK PAID # 3022	MADWAA00378499-566		MADWAA00379596-97	n/a - pre-2002				7702	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$	(230,934.00)	PW	CHECK	MDPTPP04190655-63				
27	12/1/1998	(455,439.39)	Customer	Transfers to JPMC 509 Account	USD YOUR: CDS FUNDINGOUR: 0626900335FP	BOOK TRANSFER DEBITA/C: CHASE MANHATTAN BANK DELAWAREWILMINGTON DE 3:9801-3147REF: /TIME/11:00 FEDBK	MADWAA00378499-566			n/a - pre-2002	1															
28	12/1/1998	(595,000.00)	Customer	Outgoing Customer Checks	USN OUR: 0040023710CS	CHECK PAID # 3023	MADWAA00378499-566		MADWAA00379598-99	n/a - pre-2002				7977	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$	(595,000.00)	PW	CHECK	MDPTPP04190655-63				
29	12/1/1998	(761,600.00)	Customer	Outgoing Customer Checks	01DEC 20000 ' CHECK PAID # 3009	USN OUR: 0040844414CS	MADWAA00378499-566		MADWAA00379570-71	n/a - pre-2002				81047	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$	(761,600.00)	PW	CHECK	MDPTPP04190655-63				
30	12/1/1998	(5,000,000.00)	Other	Other Outgoing Wires	USD YOUR: TONYOUR: 0628900335FP	FEDWIRE DEBITVIA: BK OF NYC/021000018A/C: BERNARD L MADOFFNEW YORKREF: /TIME/12:39IMAD: 1201BIQ0G08C002871	MADWAA00378499-566			n/a - pre-2002												Bernard L. Madoff	Bank of New York	BLM	xxx-xxx3-878	SECSB0009190
31	12/1/1998	(9,000,000.00)	Investment	Overnight Deposit - Investment	USD YOUR: ND8903128212019800OUR: 9833501451IN	NASSAU DEPOSIT TAKEN/A/C: BERNARD L MADOFF INC.NEW YORK, NY 10022REF: TO ESTABLISH YOUR DEPOSIT FR 981201 TO 981202 RATE 4.6250	MADWAA00378499-566			n/a - pre-2002																
32	12/1/1998	(44,220,000.00)	Customer	Outgoing Customer Checks	USN OUR: 0040023712CS	CHECK PAID 3024	MADWAA00378499-566		MADWAA00379600-01	n/a - pre-2002				7704	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$	(44,220,000.00)	PW	CHECK	MDPTPP04190655-63				
33	12/1/1998	(85,000,000.00)	Investment	Certificate of Deposit - Investment	USD OUR: 0000000586IB	DEBIT MEMORANDUMREF: PURCHASE OFTICKET # 000586	MADWAA00378499-566			n/a - pre-2002																